



J. TYLER McCAULEY  
AUDITOR-CONTROLLER

**COUNTY OF LOS ANGELES  
DEPARTMENT OF AUDITOR-CONTROLLER**

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March 12, 2003

TO: Supervisor Yvonne Brathwaite Burke, Chair  
Supervisor Gloria Molina  
Supervisor Zev Yaroslavsky  
Supervisor Don Knabe  
Supervisor Michael D. Antonovich

FROM: J. Tyler McCauley *tm*  
Auditor-Controller

SUBJECT: **Cash Flow Projection**

Attached is the latest cash flow projection for the General Fund and Hospital Enterprise Funds. The estimated June 30, 2003 combined cash balances for the General Fund and Hospital Enterprise Funds are positive \$295 million. This amount has been increased by \$100 million from the previous month's estimate of \$195 million. The increase is principally due to lower than projected cash requirements for salaries and benefits.

**Short-Term Outlook**

Our previous report estimated the February 28, 2003 cash balances at positive \$490 million. The actual cash balances were positive \$580 million. Of the \$90 million difference, approximately \$50 million was related to higher than expected social welfare cash receipts. The additional \$40 million pertained to lower than anticipated disbursements for salaries, benefits, and public assistance payments. The estimated March 31, 2003 cash balances are positive \$295 million.

We will continue to monitor the County's cash position throughout the year and provide monthly reports to you. If you have any questions, please call.

JTM-JN-leh  
Administrative\cfp2

**Attachment**

c: David E. Janssen  
Violet Varona-Lukens  
Mark J. Saladino  
Dr. Thomas L. Garthwaite  
Fred Leaf

**GENERAL FUND**  
**ENTERPRISE FUNDS**  
**MONTHLY CASH FLOW PROJECTION**  
(in thousands)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL			
Description	July 2002	August 2002	September 2002	October 2002	November 2002	December 2002	January 2003	February 2003	March 2003	April 2003	May 2003	June 2003
General Fund :												
Beginning Cash	\$ 775,257	\$ 976,113	\$ 856,749	\$ 691,326	\$ 447,121	\$ 245,917	\$ 498,302	\$ 614,206	\$ 573,555	\$ 284,731	\$ 305,182	\$ 542,100
Receipts	1,521,717	1,044,497	727,502	807,874	702,802	1,596,082	1,241,298	949,900	805,741	1,168,368	1,930,285	1,453,921
Disbursements	(1,320,861)	(1,163,861)	(892,925)	(1,052,079)	(904,006)	(1,343,697)	(1,125,394)	(990,551)	(1,094,565)	(1,147,917)	(1,693,367)	(1,700,539)
Month End Cash	\$ 976,113	\$ 856,749	\$ 691,326	\$ 447,121	\$ 245,917	\$ 498,302	\$ 614,206	\$ 573,555	\$ 284,731	\$ 305,182	\$ 542,100	\$ 295,482
Enterprise Funds :												
Month End Cash	(62,363)	6,157	(13,730)	13,193	(17,833)	9,837	14,266	6,098	10,000	10,000	10,000	0
Total Month End Cas	\$ 913,750	\$ 862,906	\$ 677,596	\$ 460,314	\$ 228,084	\$ 508,139	\$ 628,472	\$ 579,653	\$ 294,731	\$ 315,182	\$ 552,100	\$ 295,482